

THE COMPANIES ACTS 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES

TUESDAY



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COMPANIES HOUSE

ASTON SCOTT GROUP LIMITED
..TED

ARTICLES OF ASSOCIATION

(Incorporated in England and Wales with registered number 5639290)

Brierly Place, New London Road,
Chelmsford, Essex CM2 0AP
Tel 01245 211211 Fax 01245 354764
DX 89703 Chelmsford 2 www.wollastons.co.uk

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PRELIMINARY

1 Table A

- 1 1 The articles of association of the Company (the "Articles") shall comprise the regulations contained herein together with the regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (the "Regulations"), save insofar as they are excluded or modified by, or are inconsistent with, the regulations contained herein
- 1 2 The whole of Regulations 24, 65, 73, 74, 75, 76, 77, 79, 80, 94, 95, 96, 97, 101 and 118 of Table A shall not apply to the Company

2 Definitions and Interpretation

- 2 1 In these Articles the following expressions shall have the following meanings:-

Act	the Companies Act 1985,
Articles	as defined in Article 1 1,
Board	the board of directors of the Company (or any duly authorised committee thereof) from time to time,
Business Day	any day other than a Saturday, Sunday or English public or bank holiday,
Employee Trust	any trust established to enable or facilitate the holding of Shares by, or for the benefit of, some or all of the bona fide employees of the Company,
Family Member	in relation to a Shareholder, any one or more of that person's spouse or children (including step-children, adopted children and illegitimate children),
Family Trust	in relation to a Shareholder, a trust or settlement set up wholly for the benefit of that person and or that person's Family Members,
Minimum Transfer Condition	as defined in Article 6 2,
Proportionate Allocation	as defined in Article 6 5,
Proposed Transferee	as defined in Article 6.1.2,
Regulations	as defined in Article 1 1,
Sale Notice	as defined in Article 6.8;
Sale Price	as defined in Article 6 1 3;
Sale Shares	as defined in Article 6 1 1,
Seller	as defined in Article 6.1,

Share	any share in the capital of the Company from time to time,
Shareholder	any holder of any Share from time to time,
Transfer Notice	as defined in Article 6 1.

2.2 Unless the context requires otherwise, words and expressions defined or having a meaning provided by the Act as at the date of adoption of these Articles shall have the same meaning in these Articles. The term "connected person" shall have the meaning attributed to it at the date of adoption of these Articles by section 839 of the Income and Corporation Taxes Act 1988 and the words "connected with" shall be construed accordingly. The term "acting in concert" shall have the meaning attributed to it at the date of adoption of these Articles by the City Code on Takeovers and Mergers

2.3 Unless the context requires otherwise, references in these Articles to:

2.3.1 any of the masculine, feminine and neuter genders shall include other genders;

2.3.2 the singular shall include the plural and vice versa,

2.3.3 a person shall include a reference to any natural person, body corporate, unincorporated association, partnership, firm or trust; and

2.3.4 any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted

2.4 The headings in these Articles are for convenience only and shall not affect their meaning

2.5 A reference in these Articles to the transfer of any Share shall mean the transfer of either or both of the legal and beneficial ownership in such Share and/or the grant of an option to acquire either or both of the legal and beneficial ownership in such Share and the following shall be deemed (but without limitation) to be a transfer of a Share -

2.5.1 any direction (by way of renunciation or otherwise) by a Shareholder entitled to an allotment or issue of any Share that such Share be allotted or issued to some person other than himself,

2.5.2 any sale or other disposition of any legal or equitable interest in a Share (including any voting right attached thereto) and whether or not by the registered holder thereof and whether or not for consideration or otherwise and whether or not effected by an instrument in writing, and

2.5.3 any grant of a legal or equitable mortgage, charge or other encumbrance over any Share

2.6 In construing these Articles, general words introduced by the word "other" shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things and general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words

3 Share Capital

- 3.1 The authorised share capital of the Company at the date of adoption of these Articles is £50,000, divided into 50,000 ordinary shares of £1 each.
- 3.2 The lien conferred by Regulation 8 shall attach also to fully paid up Shares and the Company shall also have a first and paramount lien on all Shares, whether fully paid up or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders for all monies presently payable by him or his estate to the Company. Furthermore, such lien shall extend to all amounts payable in respect of a Share. The directors may resolve to exclude any Share or any amount payable in respect of a Share from the application of this Article. Regulation 8 shall be modified accordingly
- 3.3 Save as permitted by section 101(2) of the Act, no Shares shall be allotted except as paid up at least as to one quarter of their nominal value and the whole of any premium

SHARE TRANSFERS

4 Transfers

- 4.1 A Shareholder shall not without the unanimous consent of all the Shareholders effect a transfer of any Share, except a transfer in accordance with Articles 5 to 8 inclusive
- 4.2 The directors shall not refuse to register any transfer of a Share which is permitted under these Articles but may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any Share which would otherwise be permitted hereunder if it is a transfer
- 4.2.1 of a Share on which the Company has a lien, or
- 4.2.2 of a Share (not being a fully paid Share) to a person of whom they shall not approve

5 Permitted Transfers

- 5.1 Notwithstanding the provisions of Article 6 (Pre-emption).
- 5.1.1 any Shareholder may at any time transfer any Share to a Family Member over the age of 18 or to the trustees of a Family Trust,
- 5.1.2 any Shareholder who is a trustee of a Family Trust may at any time transfer any Share to:
- 5.1.2.1 the new or remaining trustees of the Family Trust upon any change of trustees; and
- 5.1.2.2 any persons (being a Family Member of a Shareholder or of a former Shareholder who has previously transferred some or all of his Shares in accordance with Article 5.1.1) on their becoming entitled to the same under the terms of the Family Trust,

- 5 1 3 any Shareholder who is a trustee of an Employee Trust may at any time transfer any Share to
 - 5 1.3 1 the new or remaining trustees of the Employee Trust upon any change of trustees; and
 - 5.1.3.2 any beneficiary of the Employee Trust,
- 5 1.4 any Shareholder holding shares as a result of a transfer made after the date of the adoption of these Articles by a person in relation to whom such Shareholder was a permitted transferee under the provisions of this Article may at any time transfer any Share to the person who originally transferred such Shares (or to any other permitted transferee of such original transferor).

6 Pre-emption

- 6 1 Except in the case of a transfer pursuant to Article 5 (Permitted Transfers), a Shareholder who wishes to transfer any Shares (the "Seller") shall give notice in writing of such wish to the Company (the "Transfer Notice") Each Transfer Notice shall.
 - 6 1.1 specify the number of Shares which the Seller wishes to transfer (the "Sale Shares"),
 - 6 1 2 specify the identity of any person to whom the Seller wishes to transfer the Sale Shares (the "Proposed Transferee");
 - 6.1 3 specify the price per Share (the "Sale Price") at which the Seller wishes to transfer the Sale Shares;
 - 6 1 4 be deemed to constitute the Company as the Seller's agent for the sale of the Sale Shares at the Sale Price in the manner prescribed by these Articles; and
 - 6.1 5 not be varied or cancelled.
- 6 2 The Seller may provide in the Transfer Notice that unless buyers are found for all or not less than a specified number of the Sale Shares, he shall not be bound to transfer any of such Shares ("Minimum Transfer Condition") and any such provision shall be binding on the Company. Notwithstanding the other provisions of this Article, if the Transfer Notice contains a Minimum Transfer Condition the Company may not make any allocation of Sale Shares unless and until it has found buyers for the minimum number specified in the Minimum Transfer Condition
- 6 3 The Board may, within five Business Days of receipt of the Transfer Notice, offer at the Sale Price such number of Sale Shares to such person as the Board may specify (including, for the avoidance of doubt, the Company and/or any Employee Trust) If the offeree of the Sale Shares applies for any of them within four Business Days of the date of such offer, the Company shall allocate to the offeree the number of Sale Shares applied for on the tenth Business Day following receipt of the Transfer Notice. If all of the Sale Shares are allocated, the provisions of Articles 6 4 to 6 7 (inclusive) shall not apply. If none or some only of the Sale Shares are so allocated, the remaining provisions of this Article shall have effect as if references to Sale Shares shall mean those not allocated in accordance with this Article

- 6.4 The Company shall on the tenth Business Day following receipt of the Transfer Notice give notice in writing to each of the Shareholders (other than the Seller) offering for sale the Sale Shares at the Sale Price, provided that, if the Board considers that the provisions of this Article could mean that the offer of the Sale Shares would require a prospectus in accordance with the Prospectus Rules of the Financial Services Authority or any other rules or regulations requiring such or similar, the Board shall be entitled to devise such other method of offering such Sale Shares which does not require such a prospectus (including, but without limitation, offering the Sale Shares to a limited number of Shareholders selected by such method as the Board shall determine). The notice shall specify that the Shareholders shall have a period of 25 Business Days from the date of such notice within which to apply for some or all of the Sale Shares.
- 6.5 It shall be a term of the offer that, if there is competition for the Sale Shares, such Sale Shares shall be treated as offered to each Shareholder in proportion (as nearly as may be) to the percentage of the total number of votes which, on a poll, members are entitled to cast at a general meeting of the Company, which such Shareholder is entitled to cast (the "Proportionate Allocation") However, in his application for Sale Shares a Shareholder may, if he so desires, indicate that he would be willing to purchase a particular number of Shares in excess of his Proportionate Allocation ("Extra Shares")
- 6.6 The Company shall allocate the Sale Shares as follows
- 6.6.1 if the total number of Sale Shares applied for is equal to or less than the available number of Sale Shares, each Shareholder shall be allocated the number applied for in accordance with his application, or
- 6.6.2 if the total number of Sale Shares applied for is greater than the available number of Sale Shares, each Shareholder shall be allocated his Proportionate Allocation or such lesser number of Sale Shares for which he has applied and applications for Extra Shares shall be allocated in accordance with such applications or, in the event of competition, among those Shareholders applying for Extra Shares in such proportions as equal (as nearly as may be) the proportions of all the Shares held by such Shareholders
- 6.7 Allocations of Sale Shares made by the Company pursuant to this Article shall constitute the acceptance by the persons to whom they are allocated of the offer to purchase those Sale Shares on the terms offered to them, provided that no person shall be obliged to take more than the maximum number of Sale Shares that he has indicated to the Company he is willing to purchase
- 6.8 The Company shall forthwith upon allocating any Sale Shares give notice in writing (a "Sale Notice") to the Seller and to each person to whom Sale Shares have been so allocated of the number of Sale Shares so allocated and the aggregate price payable therefore Completion of the sale and purchase of those Sale Shares in accordance with the Sale Notice shall take place within five Business Days after the date of the Sale Notice whereupon the Seller shall, upon payment of the price due in respect thereof, transfer those Sale Shares specified in the Sale Notice to the persons to whom they have been allocated and deliver the relevant Share certificates
- 6.9 Save in the case of an acquisition of Sale Shares by the Company, if the Seller defaults in transferring any Sale Shares pursuant to Article 6.8, the Company may receive such purchase money and may nominate some person to execute an instrument of transfer of such Sale Shares in the name and on behalf of the Seller

and thereafter, when such instrument has been duly stamped, the Company shall cause the name of the proposed transferee to be entered in the register of members as the holder of such Sale Shares and shall hold the purchase money on trust (without interest) for the Seller. The receipt of the Company for the purchase money shall be a good discharge to the proposed transferee (who shall not be bound to see to the application thereof) and, after his name has been so entered in the register of members, the validity of the proceedings shall not be questioned by any person. In the case of an acquisition of Sale Shares by the Company, if the Seller defaults in transferring any Sale Shares pursuant to Article 6 8, the Company may nominate some person to execute an instrument of transfer of such Sale Shares in the name and on behalf of the Seller and thereafter, when such instrument has been duly stamped, the Company shall cause such share capital to be cancelled in accordance with the Act and shall hold the purchase money on trust (without interest) for the Seller.

6 10 If all the Sale Shares are not sold under the pre-emption provisions contained in Articles 6 1 to 6 9 (inclusive), the Company shall (forthwith upon the exhaustion of such provisions) so notify the Seller and the Seller may at any time, within three calendar months after receiving such notification, transfer to the Proposed Transferee any unsold Sale Shares at any price not less than the Sale Price, provided that:-

6 10.1 the Company may refuse registration of any Proposed Transferee if the Board reasonably believes the Proposed Transferee to be a competitor of the Company or a person connected with such a competitor (or a nominee of either),

6 10.2 if the Seller stipulated in the Transfer Notice a Minimum Transfer Condition which has not been satisfied, the Seller shall not be entitled to sell any Sale Shares unless he complies with such Minimum Transfer Condition; and

6 10 3 any such sale shall be a sale in good faith and the Board may require to be satisfied (in such manner as it may reasonably think fit) that the Sale Shares are being sold for not less than the Sale Price without any deduction, rebate or allowance whatsoever and if not so satisfied may refuse to register the transfer.

SHAREHOLDER MEETINGS

7 Proceedings of Shareholders

7.1 Regulation 41 shall be read as if the words 'and if at the adjourned meeting a quorum is not present within half an hour from the time appointed therefore, or if during the meeting a quorum ceases to be present, such adjourned meeting shall be dissolved' were added to the end thereof

7 2 With respect to any such resolution in writing as is referred to in Regulation 53, in the case of a corporation which holds a Share, the signature of any director or the secretary thereof shall be sufficient for the purposes of Regulation 53 and Regulation 53 shall be modified accordingly

DIRECTORS

8 Alternate Directors

- 8 1 A director (other than an alternate director) may appoint any other director to be an alternate director and may remove from office an alternate director so appointed.
- 8 2 Any director may act as an alternate director to represent more than one director, and an alternate director shall be entitled to vote at a meeting of the Board on behalf of each director so appointing him in addition to being entitled to vote in his own capacity as a director and shall also be considered as the same number of directors for the purpose of making a quorum of directors as he shall be entitled to vote in respect of (including himself), unless he is the only individual present

9 Proceedings of Directors

- 9 1 Any director or alternate director may validly participate in a meeting of the Board through the medium of conference telephone or similar form of communication equipment provided that all persons participating in the meeting are able to hear and speak to each other throughout such meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. Subject to the Act all business transacted in such manner by the Board or a committee of the Board shall for the purpose of these Articles be deemed to be validly and effectively transacted at a meeting of the Board or a committee of the Board notwithstanding that a quorum of directors is not physically present in the same place. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting then is
- 9.2 A director who is in any way whether directly or indirectly interested in a transaction or arrangement or proposed transaction or arrangement with the Company may vote in respect of any such transaction or arrangement or proposed transaction or arrangement or any matter arising thereout and if he does so vote his vote shall be counted and he shall be capable of constituting a quorum at any meeting of the directors at which any such transaction or arrangement or proposed transaction or arrangement shall come before the board of directors for consideration and may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof.
- 9 3 Each director shall comply with his obligations to disclose his interest in contracts under section 317 of the Act

10 Retirement by Rotation

The directors shall not be liable to retire by rotation and the words "by rotation or otherwise" and "and deemed to have been reappointed" in Regulation 67, and may also determine the rotation in which any additional directors are to retire" in Regulation 78, the last two sentences of Regulation 79 and the last sentence of Regulation 84 shall not apply to the Company

11 Indemnity

Subject to the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in

connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company

12 Insurance

The Board shall have the power to purchase and maintain for any director or other officer insurance against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company

13 Borrowing Powers

The Board may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

14 The Seal

- 14 1 If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or second director. The obligation under Regulation 6 in Table A relating to the sealing of share certificates shall apply only if the Company has a seal
- 14 2 The Company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Board

The Companies Act 1985

(As amended by the Companies Act 1989)

Company Limited by Shares

MEMORANDUM OF ASSOCIATION

of

ASTON SCOTT GROUP ~~PLC~~

LIMITED

1. The Company's name is ASTON SCOTT GROUP LIMITED
2.
3. The Company's registered office is to be situated in England and Wales.
4. The Company's objects are:
 - (a) (i) To carry on the business of a holding and investment company and to do all lawful acts and things whatever, that are necessary or convenient in carrying on the business of a holding company or the business of an investment company.
 - (ii) To carry on the business of a management and servicing company and to act as managers or to direct the management of other companies or of the business, property and estates of corporations, private persons or companies and to undertake and carry out all such services in connection therewith as may be deemed expedient and to exercise its powers as a controlling shareholder of other companies.
 - (iii) To acquire by purchase, lease, concession, grant, licence or otherwise such lands, buildings, leases, underleases, rights, privileges, stocks, shares and debentures in public or private companies, corporate or unincorporate, policies of insurance and other such property, real or personal and rights and interest in property as the Company shall deem fit.
- (b) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company

(c) To acquire by purchase, lease, exchange, hire or otherwise, or to hold for any estate or interest, any land, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business.

(d) To erect, alter or maintain any buildings, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above.

(e) To acquire by subscription or otherwise and hold, sell, deal with, make a market in or dispose of any shares, stocks, debentures, debenture stock, or other securities of any kind whatsoever, guaranteed by any company constituted or carrying on business in any part of the world and debentures, debenture stock and other securities of any kind guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.

(f) To receive money on deposit or otherwise either without security or secured by debentures, debenture stock (perpetual or terminable), mortgage or other security charged on the undertaking or on all or any of the assets of the Company including uncalled capital, and generally to act as bankers.

(g) To borrow and raise money in any manner and to secure with *or* without consideration the repayment of any money borrowed, raised, or owing by mortgage, charge, debenture, debenture stock, bond, standard security, lien or any other security of whatsoever nature upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital, and also by a similar mortgage, charge, debenture, debenture stock, bond, standard security, indemnity, lien or security of whatsoever nature to secure and guarantee the performance by the Company or any other company or person (including, but without prejudice to the generality of the foregoing) the holding company of the Company or any company which is a subsidiary of such holding company within, in each case, the meaning of Section 736 and Section 736(A) of the Companies Act 1985 (the 'Act'), as amended by the Companies Act 1989, of any obligation or liability it or such person or company may undertake or which may become binding upon it or such person or company, and to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.

(h) To lend money with or without security, and to invest money of the Company upon such terms as the Company *may* approve, and to guarantee the dividends, interest- and capital of the shares, stocks *or* securities of any company of or in which the Company is a member or is otherwise interested, and generally as the Directors think fit.

(i) To apply for, purchase or otherwise acquire and hold or use any patents, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences *in* respect of the property, rights *or* information so acquired.

(j) To take part in the formation, management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any directors, accountants, consultants, experts or agents.

(k) To employ experts, consultants and valuers to investigate and examine the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.

(l) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or the interests of the Company and to acquire, hold or dispose of shares, stocks or securities issued by or any other obligations of any such other company.

(m) To draw, accept, make, endorse, discount, execute, issue and negotiate promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable instruments.

(n) To invest and deal with the monies of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.

(o) To pay for any property or rights acquired by the Company either in cash or by the issue of fully or partly paid up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

(p) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by installments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stocks or securities so acquired.

(q) To enter into arrangements for joint working in business or amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of the Company or which is capable of being carried on so as directly or indirectly to benefit the Company.

(r) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, or company carrying on any business the carrying on of which is calculated to benefit the Company or to advance its interests, or possessed of property suitable for the purposes of the Company.

(s) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit

(t) To provide for the welfare of persons employed or formerly employed by the Company and to grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or of any associated company of the Company or its predecessors in business or the dependants of such persons and to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependants.

(u) To subscribe to or otherwise aid the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.

(v) To distribute in specie assets of the Company properly distributable amongst the members, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law

(w) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the Company against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and or discharge of their duties and or in the exercise of their powers and or otherwise in relation to their duties, powers or offices in relation to the Company, and to such extent as may be permitted by law or otherwise to indemnify or to exempt any such person against or from any such liability.

(x) To do all or any of the things hereinbefore authorised, either alone or in conjunction with others, or as factors, trustees or agents for others, or by or through factors, trustees or agents.

(y) Subject to, and always in compliance with, the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act

(z) To do all such other things (whether similar to any of the foregoing or not) as are incidental to or which the Company may think conducive to the above objects or any of them.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers

mentioned in any other sub-clause, but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

5. The liability of the Members is limited
6. The Company's share capital is £1,000 divided into 1,000 Ordinary Shares of £1 each.*

**The Company's authorised share capital was increased to £31,000 by Special Resolution dated 7 ~~January~~ February 2007. The Company's authorised share capital was further increased to £50,000 by Special Resolution dated 14 March 2007.*